

**QUESTIONNAIRE  
ON CORPORATE GOVERNANCE PRACTICE FOR ISSUERS**

Business name of the Company:	<u>JOINT-STOCK COMPANY BELGRADE AIRPORT NIKOLA TESLA</u>
Company Headquarters:	<u>BELGRADE, 11180 BEOGRAD 59</u>
Company ID number:	<u>07036540</u>
Company Tax ID No.	<u>100000539</u>

**Questionnaire instructions:**

- When answering a question, a more detailed explanation is required in addition to a YES/NO answer.
- If a question was answered based on information gathered from a publically available Company act, it is required to indicate the location where the act can be read (e.g. the website where the act has been published), and it is an act which has not been published, indicate the act's full name and number and the Company body which has adopted it.
- If the answer is grounded on a usual corporate practice, it is required to provide a specific example to demonstrate such answer.

**1. Has the Company adopted its own Code of Corporate Governance or has it applied another organization's Code of Corporate Governance?**

Answer: JSC Belgrade Nikola Tesla Airport accepted the application of the second code of corporate governance. JSC Belgrade Nikola Tesla Airport adopted the text of the Code of Corporate Governance of the Serbian Chamber of Commerce, which was published in the Official Gazette of the Republic of Serbia No. 99/2012, as the Code of Corporate Governance of JSC Belgrade Nikola Tesla Airport No. 05-73/1 dated 07.11.2012.

Webpage where the applicable Code is publicly available: [www.beg.aero](http://www.beg.aero)

**2. Have applicable corporate governance principles been incorporated into the Company acts and are there easily available to all stakeholders?**

Answer: Yes. The principles of corporate governance are contained in the Code of Corporate Governance of JSC Belgrade Nikola Tesla Airport and easily accessible to stakeholders.

The most significant acts on corporate governance and the manner in which they have been made available. JSC Belgrade Nikola Tesla Airport adopted the text of the Code of Corporate Governance of Serbian Chamber of Commerce, which was published in the Official Gazette of the Republic of Serbia No. 99/2012, as the Code of Corporate Governance of JSC Belgrade Nikola Tesla Airport, published on website [www.beg.aero](http://www.beg.aero). Issues of corporate governance are contained in the Articles of Association of JSC Belgrade Nikola Tesla Airport (number 6127 dated 28.10.2014 - consolidated text).

**4. Does the Company publish in its annual reports the information on its business operations' compliance with the corporate governance principles or provide explanations for any departure from the principles, in line with Article 368 of the Law on Commercial Entities?**



Answer:	Yes, JSC Belgrade Nikola Tesla Airport in accordance with Article 368 of the Companies Law („Official Gazette of RS" No 36/2011, 99/2011, 83/2014-other law and 5/2015) in its annual reports publishes compliance of operation with the principles of corporate governance contained in the code of corporate governance that was published in the Official Gazette of the Republic of Serbia, No. 99/2012, as well as on the website of JSC Belgrade Nikola Tesla Airport <a href="http://www.beg.aero">www.beg.aero</a>
<b>ASSEMBLY AND SHAREHOLDERS</b>	
<b>5. Does an Invitation for meeting of the Shareholders Assembly include all the prescribed elements and information, including the Shareholders day details and information on shareholders' rights to participate in the activities of the Shareholders assembly and propose items of the agenda, with timeframe for exercising these rights, as well as the description of voting procedures, either by proxy, absentee ballot or electronically?</b>	
Answer:	Yes. The invitation for the session of the Assembly contains all the elements and information stipulated by the Law on Companies ("Official Gazette of RS" No 36/2011, 99/2011, 83/2014-other law 5/2015) and the Articles of Association of JSC Belgrade Nikola Tesla Airport (number 6127 dated 28.10.2014 - consolidated text).
<b>6. Is the Invitation for meeting of Shareholders Assembly, with all relevant explanations and information submitted to the Stock exchange for the purpose of publishing in the regulated market, i.e. MTP Belex, immediately after its sending (publishing) to shareholders?</b>	
Answer :	Yes, the summons for the meeting of the Assembly of JSC Belgrade Nikola Tesla Airport to the Belgrade Stock Exchange is done in time and in the manner prescribed by the Law on Companies (Official Gazette of the RS", No.36/2011, 99/2011, 83/2014 - other law and 5/2015) and the Articles of Association of JSC Belgrade Nikola Tesla Airport (number 6127 from 28.10.2014 - consolidated text).
Specify whether and how long following the sending of the Invitation to shareholders it was submitted to the Stock Exchange for the purpose of publication in 2015.	The Invitation for the Assembly session of JSC Belgrade Nikola Tesla Airport is published on the Belgrade Stock Exchange the same day as in daily newspapers.
<b>7. Are the materials for the meeting of the Shareholders Assembly available on the Company website?</b>	
Answer :	No. Materials for the Assembly session are not available on the website of JSC Belgrade Nikola Tesla Airport.
Specify how the materials for the meeting of the Shareholders Assembly are available to the shareholders, if they are not available on the Company website	The materials for the session of the Assembly may be obtained at the premises of the headquarters of JSC Belgrade Nikola Tesla Airport, at the address: Belgrade, 11180 Beograd 59.
<b>8. Has the Company established some of legally prescribed options for online participation in the Assembly activities, and if so, in which manner?</b>	
Answer :	JSC Belgrade Nikola Tesla Airport has not established the possibility of electronic participation in the work of the Assembly of JSC Belgrade Nikola Tesla Airport .
<b>9. Does the Company publish adopted decisions and minutes of the meeting, immediately, i.e. within prescribed deadlines, after the meeting?</b>	
Answer :	Yes, JSC Belgrade Nikola Tesla Airport publishes decisions and minutes of the plenary sessions of the Assembly within the prescribed deadlines, after the session of the Assembly.
Specify in which manner the Company ensured shareholders' and public notification of these issues in 2015.	In 2015, the Company has enabled information to shareholders and the public on such issues via the Company's website <a href="http://www.beg.aero">www.beg.aero</a> , updated information are submitted to the Stock Exchange
<b>10. What materials, decisions and other relevant documents related to the Shareholders' Assembly, if any, are also prepared and published in English?</b>	
Answer:	Yes, the Invitation for the meeting of Shareholders Assembly, Form For Absentee Voting , Power of Attorney for Voting and Minutes of a meeting from Shareholders Assembly
<b>11. Has the Company adopted the Shareholders' assembly rules of Procedure and does this or other Company act set forth rules and procedures which ensure that shareholders are provided</b>	



**with timely answers to all relevant questions concerning the Assembly?**

Answer:

Yes. JSC Belgrade Nikola Tesla Airport adopted the Rules of Procedure of the Assembly, Number 21-12 / 3 of 28.06.2012, which regulate the rules of procedure and methods of work of the Assembly of Shareholders.

Specify whether the company has ensured and in which manner that all shareholders are continuously provided with information on all applicable rules and procedures.

The website of JSC Belgrade Nikola Tesla Airport contains all the relevant information about all the rules and procedures that are of interest to shareholders of JSC Belgrade Nikola Tesla Airport.

**12. Has the Company clearly defined its dividend policy and the procedures and deadlines for its distribution?**

Answer:

Yes. The policy of dividend payments, procedures and deadlines for its payment, are regulated by the Companies Law ("Off. Gazette of RS" No. 36/2011, 99/2011, 83/2014 - other law and 5/2015) and the Articles of Association of JSC Belgrade Nikola Tesla Airport (number 6127 of 28.10.2014 - revised text)

**13. Has the Company issued in the previous year with restriction on shareholders; option to buy new emissions of the Company shares?**

Answer:

No. JSC Belgrade Nikola Tesla Airport in 2015 did not issue new shares.

**14. Has the Company established its mechanism for prevention and settlement of possible conflicts between its shareholders and the company?**

Answer:

No. In JSC Belgrade Nikola Tesla Airport a mechanism to prevent and resolve potential conflicts between shareholders and JSC Belgrade Nikola Tesla Airport has not been established.

Specify how shareholders have been notified of these procedures

**15. Is the comprehensive information on the proposed nominees available to the Shareholders' assembly when selecting Board member, particularly the information on any relations to the Company, affiliated parties, competitors and main business partners of the Company?**

Answer:

Yes. In electing the members of the Supervisory Board, the General Assembly has available comprehensive information on the candidates.

**16. Are Shareholders' enabled to exercise their rights to unrestricted participation in Shareholders' assembly activities and decision-making?**

Answer:

No, shareholders are not enabled the realization of the right to participate in the work and decisions of the Assembly of shareholders without limitation.

Specify the conditions concerning shareholders' participation in the Assembly (e.g.: number of shares in their possession)

Shareholders who own more than 5% of shares have the right to participate in the work and decisions of the Assembly or if they have a smaller number of shares, they may associate and thereby exercise their rights.

**BOARD OF DIRECTORS AND EXECUTIVE DIRECTORS****17. Which governance system has the Company set up?**

One-tier system – Board of Directors  
(Indicate Board members details, with the following indications: executive, non-executive and independent directors, and the information on the Board Chairman)

Two-tier - system – indicate Supervisory board members details, with the indication of the independent member, as well as the information on the Supervisory Board Chairman)

The Supervisory Board of JSC Belgrade Nikola Tesla Airport is composed of:

Vesna Stanković Jevđević, Bachelor of Economics, Chairman

Srđan Minić, Bachelor of Economics, Member

Dragoslav Stanković, Bachelor of Economics – independent member



	<p>Petar Jarić, Bachelor of Economics, Member  Goran Mirković, Bachelor of Economics, Member  Ljubiša Dejković, Graduate Engineer, Member  Mirko Manojlović, Bachelor of Economics, Member</p>
	<p><b>18. Do the Company acts define in more detail the competence of the Board of Directors, i.e. the Company's Supervisory Board?</b></p>
Answer:	<p>Yes, by the Articles of Association of JSC Belgrade Nikola Tesla Airport (number 6127 of 28.10.2014 - consolidated text) and the Rules of Procedure of the Supervisory Board (number 05-7 / 2 dated 28.06.2012), the competence of the Supervisory Board is precisely determined.</p>
	<p><b>19. Do the Company Acts define criteria for required expert and professional knowledge and experience, as well as other conditions for appointment of Board members?</b></p>
Answer:	<p>No. Internal documents of JSC Belgrade Nikola Tesla Airport do not precisely define criteria which define the necessary expertise and professional knowledge and experience, as well as other conditions for the appointment of members of the Supervisory Board.</p>
	<p><b>20. Does the Board of Directors prepare analyses and assessments of the quality and efficiency of its activities minimum once per year, and propose measures and activities for their improvement, notifying shareholders of the above measures?</b></p>
Answer:	<p>Yes. The Supervisory Board each year submits to the Assembly of JSC Belgrade Nikola Tesla Airport Report of the Supervisory Board, which analyzes the quality and efficiency of their work and inform the shareholders of any decisions made and actions taken.</p>
	<p><b>21. Are independent directors i.e. independent members of the Supervisory Board under any obligation to inform the Company and its shareholders of all changes which may affect their status in terms of independence?</b></p>
Answer:	<p>Yes. Members of the Supervisory Board submit to JSC Belgrade Nikola Tesla Airport, details of any changes that might influence their status in terms of independence, which JSC Belgrade Nikola Tesla Airport submits to Anti-Corruption Agency.</p>
	<p><b>22. Has the Company adopted a transparent and publically available remunerations policy for the Board of Directors members and is the remuneration amount dependent on their contribution to attaining corporate financial and non-financial results and business goals?</b></p>
Answer:	<p>Yes, the decision of the Assembly of Shareholders Number 21-4 / 1 dated 14.02.2014 establishes the amount of compensation for the members of the Supervisory Board of JSC Belgrade Nikola Tesla Airport.  Height of respective compensation is in line with the recommendation by the Resolution of the Government of the RS No. 120-4780 / 2008 and the Law on the temporary regulation of base for the calculation and payment of salaries, wages and other regular income of the users of public funds and it does not depend on their contribution to achievement of financial and non-financial results and business goals of the company.</p>
	<p><b>23. Has the Company's board, apart from the law-prescribed Audit commission, formed any other commissions as well, specifically other expert advisory bodies?</b></p>
Answer:	<p>No. The Supervisory Board of JSC Belgrade Nikola Tesla Airport exception for the Audit Committee has not established other commissions, or other expert advisory bodies.</p>
	<p>Specify the name if the Commission and/or bodies, if any, including the number of members and description of assigned tasks, as well as Company's acts which stipulate appointment of these bodies and their competence.</p>
	<p><b>24. Are the remunerations which are paid to the Company's Commission members included in the remunerations policy for the Company's Commission member, i.e. determined within the framework defined by the Company's assembly?</b></p>



Answer:	<p>Yes, the decision of the Assembly of Shareholders Number 21-4 / 1 dated 14.02.2014, defined benefits for the members of the Supervisory Board in the total amount of a single salary per employee, without taxes and contributions, which was paid in the Republic of Serbia according to the latest data published by the Institute of Statistics.</p> <p>A member of the Audit Committee - certified auditor, is paid fee in accordance with the Decision of the Assembly of JSC Belgrade Nikola Tesla Airport code 21-11/1 of 27.06.2013 and the contract number 09-17/2013 of 08.08.2013.</p> <p>The members of the Supervisory Board of JSC Belgrade Nikola Tesla Airport who are also members of the Audit Committee are paid compensation for work in the Supervisory Board of JSC Belgrade Nikola Tesla Airport, and not specifically for work in the Audit Committee - formed by the Supervisory Board of JSC Belgrade Nikola Tesla Airport.</p>
<b>25. Do the Company's acts clearly define the authorizations and responsibilities of the executive directors?</b>	
Answer:	Yes. Internal documents of JSC Belgrade Nikola Tesla Airport, clearly define powers and responsibilities of the executive director.
Specify the Company acts which regulate these issues. In case of companies with a one-tier system, state the manner and the acts which set border between the tasks and authorities of executive and non-executive directors. In case of a two-tier system, state if the executive board is formed.	Articles of Association of JSC Belgrade Nikola Tesla Airport (number 6127 of 28.10.2014 - consolidated text) and Rule book on organization and systematization of jobs in the JSC Belgrade Nikola Tesla Airport No. 5206 of 09.09.2014 with all amendments, clearly define the powers and responsibility of the executive directors. Executive Board is established, which consists of five members i.e. five Executive Directors including acting Director General, as Chairman of the Executive Board.
<b>26. Do the Company acts set the criteria which define the required expert and professional knowledge and experience, as well as other requirements that a person must meet to be appointed to an executive director?</b>	
Answer:	Yes. The necessary technical and professional knowledge and experience for appointment to the position of Executive Director are defined by Articles of Association of the JSC Belgrade Nikola Tesla Airport (number 6127 of 28.10.2014 - consolidated text), and the Rule book on the organization and systematization of jobs in the JSC Belgrade Nikola Tesla Airport No. 5206 of 09.09.2014, with all the amendments.
<b>27. Has the process of work evaluation of executive directors by non-executive directors of the Board of Directors, or by Supervisory Board, been established and is applied, in case of a two-tier system?</b>	
Answer:	Yes, on available information basis.
<b>28. Do the remunerations for the Executive Board member comprise the fixed and variable parts (bonuses, motivation, etc.) depending on their performance in achieving financial and non-financial results and the Company's assets?</b>	
Answer:	Remuneration of the members of the Executive Board is subject to application of the Law on establishment of maximum salaries in the public sector ("Official Gazette of RS" No. 93/2012).
<b>29. Does the Company have efficient mechanisms to provide accurate, timely, comprehensive, and egalitarian reporting to the Company's board member by the executive directors, specifically, which procedure is applied when reporting to the non-executive directors and/or members of the supervisory board on all issues relevant to the business operations, financial status, and potential risks to the Company's assets?</b>	
Answer:	Yes, procedures of reporting to the Supervisory Board by Executive Directors is regulated by the Law on Capital Market ("Official Gazette of RS" No.31/2011 and 112/2015), Articles of Association of the JSC Belgrade Nikola Tesla Airport (No. 6127 of 28.10.2014 - consolidated text), the Regulation on accounting and accounting policies of JSC Belgrade Nikola Tesla Airport No 05-5/2 dated 21.01.2015, the Rules on the method of preparation and submission of material to Company bodies No. 05-54/2 of 09.02.2015.



**30. Do the executive directors report to the Company's board on the issues under Art. 416 of the law on Commercial Entities, specifically in terms of giving qualitative opinion and analysis of important issues which significantly impacted Company's operations in the reporting period, including the view and analysis of significant Company's business risks and future long and short-term perspectives of the Company?**

Answer : Yes, the executive directors at the meetings of the Supervisory Board report to Supervisory Board about business policy, business, income and financial condition of JSC Belgrade Nikola Tesla Airport, as well as on other issues related to their work. In addition, the Supervisory Board is regularly submitted notes of the meetings of the Executive Board, by which the Supervisory Board is additionally informed about business decisions.

Indicate issues that have been reported to the Company's board. The Supervisory Board is regularly notified on the planned business policy and on operation of the Company through financial statements of income and financial conditions of the company, the business events that are important for business operations of the JSC Belgrade Nikola Tesla Airport.

**31. Does the Company have the function of the corporate secretary and, if yes, specify the assigned duties and responsibilities?**

Answer : Yes, JSC Belgrade Nikola Tesla Airport has organized function of the Secretary of JSC Belgrade Nikola Tesla Airport.

The Corporate Secretary is specifically responsible for:

1. Preparation of meetings of Shareholders' Assembly and taking of the Minutes;
2. Preparation of sessions and independent work out of draft decisions for the Assembly;
3. Preparation of the meetings of the Executive Board and minutes-taking;
4. Preparation of the sessions of the Supervisory Board and minutes-taking;
5. Preparation and independent work out of draft decisions for meetings of the Supervisory Board;
6. Monitoring and enforcement of regulations within the scope of the Company;
7. Keeping all materials, minutes and decisions of the meetings of Company bodies;
8. Performs communication of the Company with shareholders and provides insight to shareholders into acts and documents that the Company is obliged by law to provide them for inspection (putting these acts and documents on the website of the Company so that they can be downloaded in electronic form);
9. Performs other tasks in accordance with the decision on the appointment.

Responsibilities of Company Secretary: responsible for all the jobs he is in charge of according to his job description.

#### **SUPREVISION AND CONTROL**

**32. Is there the Audit Commission in the company?**

Answer: Yes. The Supervisory Board of JSC Belgrade Nikola Tesla Airport has formed an Audit Committee.

Specify the composition of the Audit Commission, and if the Commission's Chairman is an independent Chairman/member of the Supervisory Board, as well as if at least one member of the Commission is an authorized auditor appointed by the Company's assembly?

Petar Jarić, Chairman of the Audit Committee,  
Dragoslav Stanković, a member of the Audit Committee,  
Nevenka Aničić, authorized Auditor

**33. Are there any bodies and/or persons appointed for the activity of internal audit?**



Answer:	Yes.
Specify the Company act governing these issues and specify requirements for appointing the person in charge of these tasks, as well as the data of the person discharging these duties and the person who fulfills the requirements defined for an internal auditor in compliance with the law	Articles of Association of JSC Belgrade Nikola Tesla Airport (no. 6127 dated 28.10.2014—consolidated text), the Charter of Internal Audit of JSC Belgrade Nikola Tesla Airport no. 33-21/2 of 01.29.2016, closer regulate operations of internal control. The conditions for the appointment of the person who manages the affairs of internal control over operations are regulated by Articles of Association of the JSC Belgrade Nikola Tesla Airport (number 6127 of 28.10.2014 - consolidated text), where Article 49 states that a person employed in jobs of internal control operations must fulfill the conditions laid down for the internal auditor, in accordance with the law governing accounting and auditing and may not at the same time be a director or member of the Supervisory Board. By Decision of the Supervisory Board No. 33-04/1 of 1.18.2016, Snežana Batrićević was appointed person performing tasks of the internal control of JSC Belgrade Nikola Tesla Airport - head of internal audit, internal auditor and a junior internal auditor.
<b>34. Do the Company acts more specifically regulate the issues under Article 452 of the Law on Commercial entities?</b>	
Answer:	Yes, an internal act regulates the issues referred to in Article 452 of the Company Law ("Official Gazette of RS" No. 36/2011, 99/2011, 83/2014 - other Law and 5/2015)
Specify the manner in which the mutual rights and obligation of the persons responsible for internal audit and the Audit Commission/Company's board are regulated, notably in the field of reporting.	The rights and obligations of the Internal Control and Audit Committee, relating to reporting, are regulated by Articles of Association of JSC Belgrade Nikola Tesla Airport (No. 6127 of 28.10.2014 - consolidated text) and the Charter of Internal Audit JSC Belgrade Nikola Tesla Airport no. 33-21/2 of 01.29.2016.
<b>35. Are there any mechanisms and rules for performing supervision and control established at the Company level, as well as the activity indicators that should suggest to the Internal Audit that the preventive audit and control need to be performed?</b>	
Answer:	In accordance with the laws and regulations (Article 82 of the Law on Budget System ("Official Gazette of RS" no. 54/2009, 73/2010, 101/10, 101/11, 62/13, 63/13 - correction, 108/13, 142/14, 68/15 - other Law 103/15), Article 451 of the Company Law, the provisions of Article 2, paragraph 1, item 22), Article 17, paragraph 1, item 1) of the Rules of common criteria for organization and standards and methodological guidelines for the conduct of internal audit in the public sector ("Official Gazette of RS", no. 82/2007, 99/2011 and 106/2013), Article 32, paragraph 21) and Article 49 of Articles of Association of the JSC Belgrade Nikola Tesla Airport), the Company has defined the way for the introduction and implementation of internal supervision and control. By adopted Charter of Internal Auditing of JSC Belgrade Nikola Tesla Airport are defined roles, powers and responsibilities of the internal audit function. Internal audit carries out its activities in accordance with the International Internal Audit Standards, starting from indicators - indicators that are listed in the register of risks and risk management strategy of the Company (in accordance with the Regulation on common criteria and standards for the establishment, operation and reporting system of financial management and control in the public sector). Monitoring and assessment of financial management system is carried out by current insight, self-assessment and internal audit. Internal auditors have influence to improvement of risk management and control through the assessment of the functioning of the system, potential weaknesses and making recommendations for improvement and corrective action.
<b>36. Do the system of Internal Audit include the insider information affairs?</b>	
Answer:	Yes, they are covered by the Regulations on insider information No. 05-125/2 of 17.04.2015.



<b>37. Does the External Auditor of the Company inform the Audit Commission on the issues under Art. 453 of the law on Commercial Entities?</b>	
Answer:	Yes. The external auditor informs the Audit Committee on matters referred to in Article 453 of the Company Law ("Official Gazette of RS" No. 36/2011, 99/2011, 83/2014 - other Law and 5/2015).
Specify the methods of communication between the External Auditor and the company's audit Commission.	The external auditor submits the Statement of Independence, by which he declares its independence from the Company JSC Belgrade Nikola Tesla Airport, and provides all kinds of services that are performed for the Company in addition to the audit of the financial statements, that is, confirms that the in addition to audit he did not provide any additional services.
<b>38. Does the External Auditor prepare a separate internal document of the Company's board (letter for management), comprising key shortfalls identified during the procedures of control, Company's accounting and operative procedures, including the suggestions for their improvement?</b>	
Answer:	Yes, the Independent Auditor's opinion and the Independent Auditor's Report.
<b>39. Does the External Auditor attend the meetings of the Shareholders Assembly where the reports on performed audits and company's financial reports are reviewed?</b>	
Answer:	Yes. The external auditor attends the regular meetings of the General Meeting, in which the report on audit of financial statements of JSC Belgrade Nikola Tesla Airport is considered and adopted.
<b>TRANSPARANCY AND PUBLICITY</b>	
<b>40. Does the Company have a clearly defined and publically accessible disclosure policy which defines principles, rules and procedures of reporting to shareholders, relevant authorities, public, and other interested parties?</b>	
Answer:	Yes, the principles and procedures of reporting to shareholders, competent authorities and the public are defined by laws, by-laws, the Articles of Association of the JSC Belgrade Nikola Tesla Airport (No. 6127 of 28.10.2014 - consolidated text), and the rules of the stock exchange.
<b>41. Does the company publish its business reports including the report of the External Auditor in compliance with the laws, by-laws, and regulations of the Stock-Exchange?</b>	
Answer:	Yes, insight can be done on the website of the Belgrade Stock Exchange - <a href="http://www.belex.rs">www.belex.rs</a> and on the website of JSC Belgrade Nikola Tesla Airport - <a href="http://www.beg.aero">www.beg.aero</a> .
<b>42. Do the company's business reports include all law-prescribed elements, notably elements prescribed under Art. 289 of the Law on Commercial Entities and Art. 50 of the Law on Capital market?</b>	
The answer should include all elements specified in the aforesaid articles.	Reports on the operations of JSC Belgrade Nikola Tesla Airport contain elements prescribed by Article 289 of the Company Law and Article 50 of the CMA: 1) A credible review of development and results of operations of the company, and in particular the financial situation of the same, as well as information important for evaluation of the Company's assets; 2) Description of the expected development of the company in the coming period, changes in the Company's business policy, as well as the main risks and threats to which the Company is exposed; 3) All major business events that occurred after completion of the business year for which the report is prepared; 4) All significant transactions with related parties; 5) Company's activities in the field of research and development.
<b>43. Apart form information defined in the Law on Capital Market, does the Company establish and immediately publish the data which may impact the price of shares of the Company and the shareholders' status?</b>	
Answer:	Yes.
Specify data on the published information in compliance with the Law on Capital Market (e.g.	Changes in participation in capital are published by JSC Belgrade Nikola Tesla Airport in the Notes to Financial Statements.



changes in the major equity; acquisition/disposal of own shares, etc.), as well as other data that may influence the price (e.g. business news, shareholders agreement, court proceeding for refuting shareholders; decisions of the Company, etc.)	
<b>44. Are the updated data in the Company's insiders publically accessible, including data on the number of Company's shares/ ratio of shares owned by them?</b>	
Answer:	No, specified data are not published.
Specify the data that are accessible and the location at which they can be accessed.	
<b>45. Does the Company publically announce the biographical data of the member of the Company board, members of the Audit Commission, and person responsible for internal supervision of business?</b>	
Answer:	Yes, JSC Belgrade Nikola Tesla Airport publishes information on the members of Boards, Executive Directors on the site of JSC Belgrade Nikola Tesla Airport, as well as in the Internal Bulletin of JSC Belgrade Nikola Tesla Airport.
Specify where these data are published	Data are published on the website of JSC Belgrade Nikola Tesla Airport, and in the Internal Bulletin of JSC Belgrade Nikola Tesla Airport.
<b>46. Does the company publically announce the data on transactions with affiliated persons and deals with persons having special authorizations?</b>	
Answer:	JSC Belgrade Nikola Tesla Airport has no transactions with related parties, and this can be seen in publicly available information in the Report on the operations of the Company.
Specify where these data are published.	
<b>47. Does the Company report to the public on individually paid remunerations and other financial and non-financial rules and benefits gained by the holders of coordination, management and supervision functions in the company, as well as by the Company's board's Commissions members?</b>	
Answer:	JSC Belgrade Nikola Tesla Airport does not publish individually paid fees and other financial and non-financial rights and benefits of the members of governance, management and control in the JSC Belgrade Nikola Tesla Airport as well as members of the Boards committees of JSC Belgrade Nikola Tesla Airport.
Specify where these data are published	JSC Belgrade Nikola Tesla Airport publishes the total amount of fees paid to the holders of the functions of management, governance and supervision in JSC Belgrade Nikola Tesla Airport as well as members of the Boards' committees of JSC Belgrade Nikola Tesla Airport in the Notes to the Financial Statements.
<b>48. Does the Company use its own internet page to publish all relevant information?</b>	
Answer:	Yes. In order to disclose all relevant information JSC Belgrade Nikola Tesla Airport uses its own website and an internal portal.
Indicate the internet page address	www.beg.aero
<b>49. Is the Company's internet page organized in manner as to enable simple access to information relevant to investors?</b>	
Answer:	Yes. Website of JSC Belgrade Nikola Tesla Airport is organized in a way that allows easy access to essential information.
Specify the manner in which the investor informing process is organized (e.g. does the internet page contain special contents for	On webpage there is a special section "about us" designed for shareholders and investors.



investors, that can be accessed from the home page of the company?

**50. Are all relevant investment information published in the English language as well?**

Answer:

Yes.



DECLARATION – I hereby declare that the answers in this Inquiry have been approved by (circle):

- 1) all executive directors and members of the Company's Supervisory Board,
- 2) all members of the Board of Directors of the Company (executive and non-executive Company Directors),

as well as that the answers to the questions provided in this Inquiry, according to their best understanding, are true, and that they agree that these answers can be publically published on the internet presentation of the Belgrade Stock-Exchange j.s.c..



\_\_\_\_\_  
Name and surname of the legal  
representative (signature)

i.M  
J.I

E.O.